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Stamas Announces City of Gladwin Grant ***80 new jobs will come from \$750,000 MEDC grant***

LANSING- Senator Tony Stamas, R-Midland, today announced a \$750,000 grant the City of Gladwin has received from the Michigan Economic Development Corporation (MEDC). The funds will be used to pay for streetscape, a public parking facility, wastewater system improvements, and wastewater system combined sewer separation.

The improvements will allow for Riverwalk Place to be developed, which will create 80 new jobs in Gladwin. A developer will invest \$3 million to create a development that will include an upscale casual restaurant with lounge, banquet and meeting rooms, a women's boutique, gift shop, hair salon/day spa, and various professional offices.

"Not only will Gladwin's downtown be revitalized by this project, but the city will also gain 80 new jobs through this grant," Stamas said. "Our local economy will be boosted by new business, and will create good paying jobs."

Under stipulations in the MEDC grant regulations, the project must begin by the fall of 2003 and be finished by 2004.